

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7048

BILL NUMBER: HB 1249

NOTE PREPARED: Feb 29, 2012

BILL AMENDED: Feb 27, 2012

SUBJECT: Land Banks.

FIRST AUTHOR: Rep. Clere

FIRST SPONSOR: Sen. Merritt

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: State

Summary of Legislation: The bill urges the Legislative Council to assign to an existing study committee, for study during the 2012 interim, the following topics:

- (1) Land banks.
- (2) Indiana's tax sales process.

If the topics are assigned to a study committee, requires the committee to study:

- (1) the use and effectiveness of Indiana's current land bank statute;
- (2) issues relating to creation of land banks at the municipal level, as opposed to the county level;
- (3) the implications that land banks would have for Indiana's current tax sale process;
- (4) the effect of Indiana's current tax sale process on the disposition of vacant and abandoned property;
- (5) the effect that creation of municipal land banks would have for local revenues;
- (6) land bank issues unique to Marion County;
- (7) reducing the amount of time needed to complete the tax sales process; and
- (8) other issues related to land banks and the tax sales process.

Effective Date: July 1, 2012.

Explanation of State Expenditures: Assigning these topics to an existing study committee is expected to fall within the committee's existing budget.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Karen Firestone, 317-234-2106.